

(c) The Government's development strategy attaches high priority to the development of efficient infrastructure and towards creating an enabling environment for private participation in the infrastructure sector. A variety of options available for public-private partnership can also encourage better risk sharing, accountability, cost recovery and management of infrastructure. Continuing its emphasis on the development of infrastructure, the Budget for 1996-97 announced several proposals to promote infrastructure which are as follows :

- \* To provide long-term finance for the infrastructure sector the Budget announced establishment of an Infrastructure Development Finance Company (IDFC) with an authorised share capital of Rs. 5000 crore. A budgetary provision of Rs. 500 crore has been made for the current year. The IDFC has since been incorporated under the Companies Act on 30.1.97 with an authorised share capital of Rs. 5000 crore.
- \* 5 year tax holiday available to companies developing, maintaining and operating infrastructure facilities such as roads, bridges, new airports, ports and railway projects, was extended to cover water supply, sanitation and sewerage projects.
- \* Income tax exemption on dividend, interest or long-term capital gains earned by funds or companies set up to develop, maintain and operate an infrastructure facility.
- \* The corpus of the National Highways Authority of India (NHAI) increased by Rs. 200 crore to enable it to leverage funds from the market, domestic as well as international.
- \* Enhancement of tax rebate limits to help channelise domestic savings into debentures and shares offered by infrastructure companies in specified sectors. For this purpose such investments in public offerings would be eligible for the tax rebate.

[Translation]

#### Foreign Loans

1128. SHRI KACHARU BHAI RAUT : Will the Minister of FINANCE be pleased to state :

(a) the names of the countries from whom we have taken loans and the total amount of it; and

(b) the total amount we have to repay annually for it?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR) : (a) A statement is attached.

(b) Repayments upto 31.3.96 are given in the enclosed statement. Details regarding annual

repayments are given in the External Assistance Brochure 1994-95 published by Ministry of Finance. A copy of the Brochure is available in the Library of the House.

#### Statement

Donor-wise Total Receipts and Repayments upto 31st March, 1996.

(Donor Currency in Million)

S. No.	Name of the Country/ Institution	Currency	Receipt	Repayments
1	2	3	4	5
<b>Multilateral</b>				
1.	ADB	US \$	1607.580	76.706
2.	IBRD	US \$	11459.923	4705.868
3.	IDA	US \$	8157.069	1368.460
4.	IDA	SDR	7246.754	135.619
5.	IFAD	SDR	163.769	18.567
6.	OPEC	US \$	172.429	120.795
<b>Bilateral</b>				
7.	Abu Dhabi	UAE Dirham	68.000	67.999
8.	Austria	Austrian Schilling	1672.826	1072.312
9.	Belgium	Belgium Franc	4958.446	2183.750
10.	Canada	Canadian Dollar	924.846	357.286
11.	Rep of Czech and Slovak	Indian Rupees	1569.861	1183.935
12.	Denmark	Danish Kroner	1148.753	286.460
13.	EEC	UK Pound	30.332	1.887
14.	Germany	Deutsche Mark	11242.881	5741.884
15.	France	French Franc	10842.179	4920.486
16.	IMF Trust Fund	SDR	529.009	529.009
17.	Iran	US \$	496.944	496.944
18.	Iran	SDR	438.539	438.539
19.	Italy	Deutsche Mark	144.200	0.000
20.	Italy	US \$	161.187	38.756
21.	Italy	Italian Lira	33125.000	33125.000
22.	Poland	Indian Rupees	366.355	366.355
23.	Qatar	UK Pound	7.158	7.158
24.	Japan	Japanese Yen	1064723.064	295276.397
25.	Kuwait Fund	Kuwait Dinar	78.981	45.303
26.	Netherlands	Dutch Guilder	2555.347	1023.833
27.	Saudi Fund	Saudi Riyal	581.830	465.688
28.	Spain	US \$	46.000	0.000
29.	Sweden	Swedish Kroner	1093.642	0.000
30.	Sweden	S. France	157.000	0.000

1	2	3	4	5
31. Yugoslavia	Indian Rupees	267.008	267.008	
32. Switzerland	Swiss Franc	283.888	211.544	
33. UAE	US \$	70.000	70.000	
34. UK	UK Pound	744.086	708.987	
35. USA	US \$	5063.630	3115.189	
36. USSR	Indian Rupees	28402.024	3903.704	
37. Australia	US \$	11.131	0.000	
38. Hungary	Indian Rupees	122.647	122.647	
39. Iraq	US \$	182.746	182.746	
40. ISO	US \$	5.708	0.000	
41. Bahrain	UK Pound	5.891	5.891	
42. Romania	Indian Rupees	53.260	53.260	

[English]

#### Over Financing of Companies by Banks

1129. SHRI V. PRADEEP DEV : Will the Minister of FINANCE be pleased to state :

(a) the details of the excess amount financed by the public sector banks over the permissible bank finance limit during the last one year, company-wise; and

(b) the guidelines issued by the RBI on this account?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR) : (a) The data reporting system of the Reserve Bank of India (RBI) does not generate such information in the manner asked for.

(b) RBI has issued guidelines to banks for assessing the maximum working capital finance (i.e. Maximum permissible Bank Finance) which could be sanctioned to borrowers on the basis of business projections made by them. These guidelines are applicable to borrowers enjoying fund-based credit facilities of Rs. 1 crore and above from the banking system. The norms prescribed under these guidelines indicate the manner in which the assets and liabilities are to be classified and computation of net working capital (i.e. excess of longterm sources over long-term uses) for arriving at the permissible bank finance is to be done. The banks are also required to ensure that 25 per cent of the current assets financed is brought by the borrower from long-term sources. Further, indicative norms regarding level of inventory, receivables etc. to be financed are also prescribed by RBI in this regard.

#### New Economic Reforms

1130. SHRI BRIJ BHUSHAN TIWARI : Will the Minister of FINANCE be pleased to state :

(a) whether the Government propose to bringout a

white paper on the advantages and disadvantages revealed during the last six years in respect of the new economic reforms; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR) : (a) and (b) The economic reforms undertaken over the last few years have put the Indian economy on a higher growth path. Growth of real gross domestic product at factor cost, which had fallen to a mere 0.8 percent in the crisis year of 1991-92, accelerated to an average growth of around 7 per cent over the last three years (1994-95 to 1996-97). The Economic Survey 1996-97 tabled in both houses of Parliament on February 25, 1997 provides a comprehensive review of the ongoing economic reforms in different sectors and the current state of the Indian economy.

[Translation]

#### Fire in Coal Mines

1131. SHRI RATILAL KALIDAS VARMA :

DR. G.R. SARODE :

Will the Minister of COAL be pleased to state :

(a) the number of coal reserves in the country caught fire during the last three years;

(b) the financial loss in rupees incurred by the Government due to the incidents of fire in coal reserves;

(c) whether the Government propose to set up a Fire Control Cell for the coal companies;

(d) if so, the details thereof; and

(e) the other effective steps taken by the Government to prevent such incidents?

THE MINISTER OF STATE OF THE MINISTRY OF COAL (SHRIMATI KANTI SINGH) : (a) No coal reserves in any mine of Coal India Limited (CIL)/Singareni Collieries Company Limited (SCCL) caught fire during the last three years.

(b) Does not arise in view of (a) above.

(c) and (d) In all the subsidiary companies of CIL and SCCL except the Bharat Coking Coal Limited (BCCL), the existing Safety Department is responsible for all matters relating to safety including control/monitor of fire. In BCCL, in view of existence of large number of fires a separate Fire Control Cell headed by an officer of the rank of General Manager and assisted by other officers, is functioning.

(e) Coal Mine Regulations, 1957 stipulate prevention and control measures of fire in mines, which, inter alia, are :

(i) Sectionalisation of underground working;

(ii) Extraction of thick seams in conjunction with hydraulic stowing;